

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION – DETROIT

FILED

2014 APR 28 P 2: 55

In the matter of:

U.S. BANKRUPTCY COURT
E.D. MICHIGAN-DETROIT

CITY OF DETROIT, MICHIGAN

Case No. 13-53846-swr

Chapter 9

Hon. STEVEN W. RHODES

Debtor _____/

OBJECTION TO CITY OF DETROIT'S PLAN OF ADJUSTMENT [DOCKET 2708]

FILED BY: FRANCINA KNALL

_____ hereby states his/her/their OBJECTION TO:

CITY OF DETROIT'S PLAN OF ADJUSTMENT

for the following reasons.

1. I / we am/are interested in the Bankruptcy of the City of Detroit because
I am a resident of the City of Detroit and currently
an active employee with the City of Detroit.

2. I / we object to the above filing because:

See ATTACHED

3. I have/ have not attached additional sheets to explain and establish my position.

I hereby certify that the statements made herein are true and correct under penalty of perjury and contempt of Court under the laws of the United States of America.

Wherefore I/ we request the Court will deny the relief sought in said filing.

Name: FRANCINA KNALL

Signature: Francina J. Knall

Address: 15380 Evergreen Rd
DETROIT, MI 48223

Email: francina.knall@sbcglobal.net

Dated:

I object to the filing because the plan, which includes no C.O.L.A., will cause me to lose much of the value of my pension. I have 13 years with the City so my pension will be small, around 850.00 dollars. My annuity is also small, around 50,000.00 dollars. If you take 4.5% of my pension and 15.5 % of my annuity, that will give me a payment of roughly 1,026.00 dollars per month. I am 58 years old and cannot retire before 2017. I have saved as much as possible in my annuity, but last year interest payments to the annuity were discontinued. Now I have an annuity that is making no money, but because of City rules I am not allowed to roll my money from my annuity and put it in an IRA that would earn interest. This is a big setback at my age. So, no interest being earned, pensions and annuity being cut, and no C.O.L.A. ever. Does anyone seriously think that a thousand dollars in 2020, 2025, or 2030 will be worth anywhere near that?

I knew my pension would be small because I chose to stay home and raise my family. However, the cuts to the annuity make it impossible for me to make up the any difference, and inflation will wipe out what small value I start with in 2017. I cannot support a plan that is hurting me now and will hurt me as far into the future as I live.

Respectfully,

Francina T. Knall